

108TH CONGRESS
1ST SESSION

S. 1636

To preserve the ability of the Federal Housing Administration to insure mortgages under sections 238 and 519 of the National Housing Act.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 18, 2003

Mr. REED (for himself, Mr. SARBANES, and Ms. MIKULSKI) introduced the following bill; which was read twice, considered, read the third time, and passed

A BILL

To preserve the ability of the Federal Housing Administration to insure mortgages under sections 238 and 519 of the National Housing Act.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That notwithstanding the first paragraph under the head-
4 ing “FEDERAL HOUSING ADMINISTRATION—GENERAL
5 AND SPECIAL RISK PROGRAM ACCOUNT” in title II of Divi-
6 sion K of the Consolidated Appropriations Resolution,
7 2003 (Public Law 108–7), during the fiscal year 2003,
8 commitments to guarantee loans to carry out the purposes
9 of sections 238 and 519 of the National Housing Act (12

- 1 U.S.C. 1715z–3 and 1735c), shall not exceed a loan prin-
- 2 cipal of \$25,000,000,000, and shall remain available until
- 3 all funds are expended.

